



Connecticut **Business & Industry Association**

**Testimony Of
Jesmin K. Basanti
Connecticut Business & Industry Association
Commerce Committee
Legislative Office Building
Hartford, Connecticut
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My name is Jesmin Basanti. I am a staff attorney for the Connecticut Business and Industry Association (hereinafter "CBIA"). CBIA represents approximately 10,000 member companies in virtually every industry. They range from large, global corporations to small, family owned businesses. The vast majority of our member companies have fewer than 50 employees.

CBIA has always supported measures that promote economic development and awareness of our business climate in Connecticut. It is very encouraging to see that the Commerce Committee has recognized the need for economic growth in our state and is taking action to see them through.

CBIA supports **SB 401 - An Act Concerning a Study of Next Generation Industries Tax Credit Program**. This bill would provide a better understanding of exactly which industries would be considered emerging and benefit from a tax credit. By having upfront knowledge as to how many jobs would be created from the tax credit and what the resulting economic growth would be, the committee would be better able to determine how such a tax credit should be formed and implemented.

CBIA further supports the following bills:

- **SB 396 - An Act Concerning Funding for the Connecticut State Technology Extension Program; and**
- **SB 549 - An Act Concerning an Entrepreneurship Tax Credit Program.**

These measures would encourage investments in state businesses for the purpose of leveraging state dollars to grow our economic base in Connecticut. While we encourage all initiatives that keep the cost of doing business down, we recognize that state dollars are limited. We ask you to approve these measures and once there is a better understanding of the state's fiscal situation, a final decision can be made on which measures should be enacted. We look forward to continue working with the committee to ensure the economic vitality of business in Connecticut.

Thank you for granting me the opportunity to testify today and I would be happy to answer any questions you may have.